



## Letters of intent

Mark Revington talks to Owen G Glenn, the self-made shipping magnate with a philanthropic heart

OWEN G GLENN was 15 when he left Mt Roskill Grammar, and spent the next four years with the BNZ because his family didn't have the money to send him to university. He worked in the freight division of Air New Zealand forerunner Tasman Empire Airways, before starting his own freight company, Direct Container Line, now part of NACA Logistics. Glenn moved to Sydney last year, though he works much of the year from his superyacht, Ubiquitous. His low profile in New Zealand is about to change with his \$7.5 million donation to the new University of Auckland Business School building, which will bear his name.

**How did this come about?**

The what?

**The money**

Well, I made it...

**And then you gave it away?**

Well, yeah. The uni got hold of me a few years ago to do with the chair for Marine Science, because I was involved with conservation through SeaKeepers, which is an international group of yacht owners that keep computers onboard and measure the seas and so on. I put \$500,000 up for the chair. Then they approached me last year and said, 'we've got this slightly bigger project', and they trundled out a model of this enormous bloody building.

It was the entrepreneurial business school aspect that attracted me, and then the bold vision of this building and what it was going to represent in New Zealand. And they offered to put my name on it. That really grabbed me.

**You didn't demand your name on the building?**

Well, you have to read between the lines. No, they were very nice. Barry Spicer, the dean, and

Bill Thurston, the adviser to the uni, came over, and they paid for lunch. That was about four months ago and I've been involved ever since. Part of the deal is that, by invitation, I can come and address the students.

**Oh, you get to be the keynote speaker for ever after?**

(Laughs) I'll have to read this contract again. No, I like the ongoing relationship. They're threatening to give me an office.

**How much time do you spend in New Zealand?**

When the America's Cup was on, I had the yacht here so it was about five or six months each time. I come back five or six times a year now because I buy horses here. No, that's wrong. Someone buys horses here for me. And I hope to build some luxury yachts up here at Hobsonville with a friend of mine, Bill Lloyd of Sovereign Yachts.

**The controversial Bill Lloyd?**

No, it's controversial someone else without mentioning names. He was badly dealt by, in my opinion, but it's all been resolved through the good services of Mike Williams, the president of the Labour Party, who's done a mammoth job. I will continue to invest in New Zealand. I have a freight company here, the horses, this thing with the yachts, and playtime at the uni.

**Why did you go back to school after you had become so successful?**

I attended a Harvard course which is called OPM, which means owner/president/management. These are basically entrepreneurs who can read a balance sheet and know how a business runs. I approached it with a degree of trepidation because I didn't know if I had the mental acumen, but I graduated with honours.

**You were already a hugely successful businessman. Why the trepidation?**

I'd never mixed in an academic community of any sort.

**Did you think they would be different?**

I didn't really know. They certainly put you through all the traps to get there. You have to get references, send in a business profile and then they come and interview you. And reading all the profiles of the other people who were going to be there — whoa, it was playing with the big boys. But it was all right. In the end everyone reaches their own level.

**Do you remember setting up Direct Container Line?**

Oh God, that was August 28, 1978. There were two of us, we loaded the boxes, did the paperwork. We had one desk in a 40-foot container, where there were ten desks from ten different companies. It grew. The company is still growing through acquisition and organic growth.

**Given that you're a man of some wealth and influence, are you drawn into the circles of power when you come back to New Zealand?**

It's more where I see something's not right that I have a say, and make a move. They did the wrong thing to my friend Bill Lloyd. I took a huge interest in that and I think I've got it resolved.

I don't shoot shotguns at flags and all that stuff but, in other ways, I feel for the pain of New Zealand a lot, between the different factions. It's like two parties shouting at each other over a fence. I think it can be resolved. I detect a huge amount of protectionism within the political parties. And it's sad because there are some bright people around.

Mark Revington